

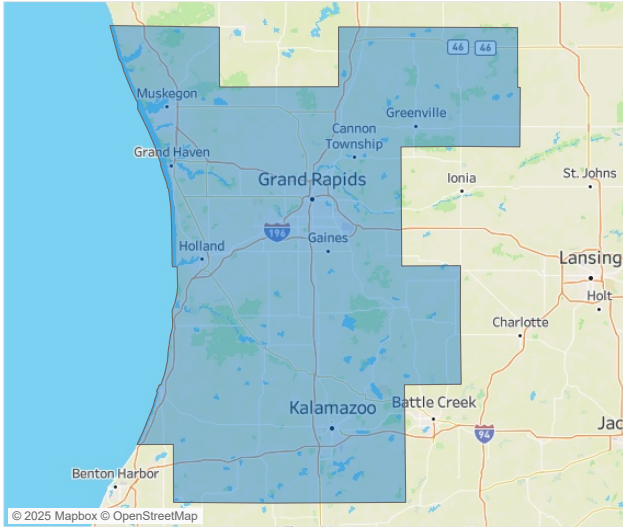


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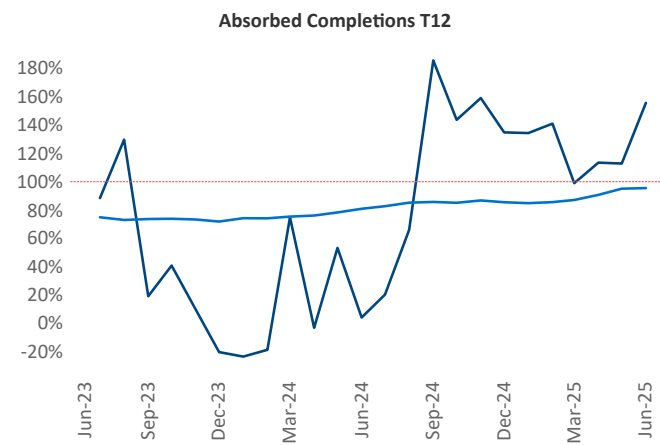
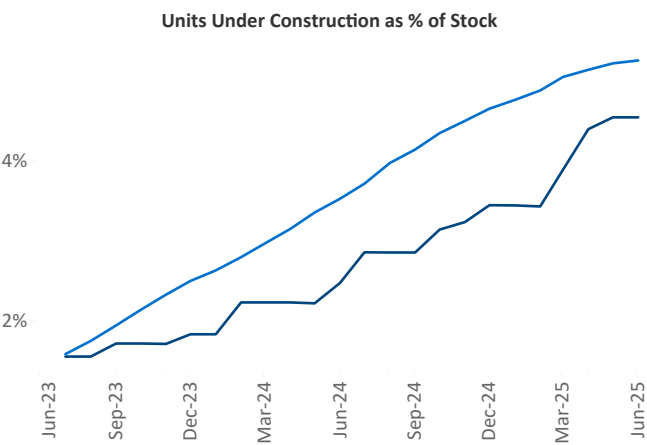
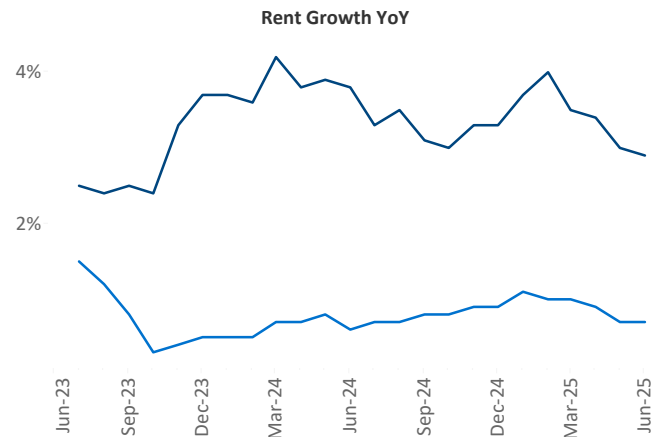
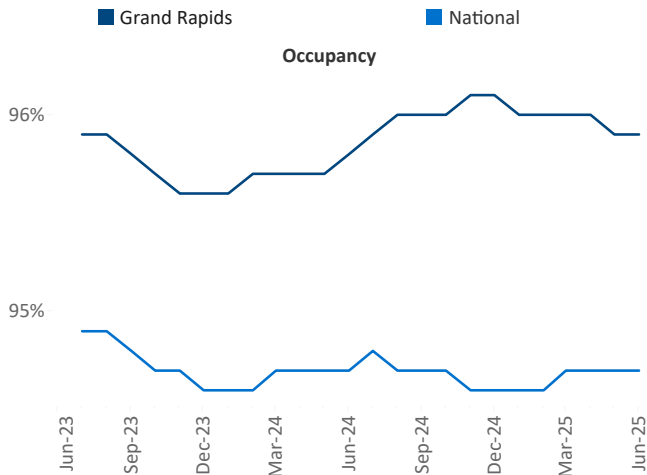


Grand Rapids is the **59th** largest multifamily market with **77,625** completed units and **16,857** units in development, **3,531** of which have already broken ground.

Advertised **rents** are at **\$1,361**, up **2.9%** ▲ from the previous year placing Grand Rapids at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,861** ▲ units absorbed over the past twelve months. Absorption increased by **3,797** ▲ units from the previous year's absorption gain of **64** ▲ units.

Employment in Grand Rapids has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$31.32** according to the *Bureau of Labor Statistics*.



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